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**A Publication of the**  
**DEPARTMENT OF REGULATION AND LICENSING**  
**FOR REAL ESTATE LICENSEES**

**Volume 13, No. 1** **April, 2000**

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**A Message from the Chair**

**By James R Imhoff, Jr.**

Over the past 2 years the use of buyer's agents by buyers has increased immensely. Buyers want and are entitled to this type of representation. **And**, for the most part, traditional seller's agents or the listing broker have adapted to the process very well. I believe that the standards set by the Buyer Agency Task Force of 2 years ago have helped everyone understand the process.

We still get a few questions from traditional listing brokers about buyer's agents who have been instructed by the buyer to include the buyer's fee, which is to be paid to the buyer's agent, in the offer to purchase. This is a perfectly acceptable procedure.

In areas of the state where buyer agency has bloomed the process works smoothly. The listing agent simply presents the offer and does not recommend to the seller tampering with the buyer's agent's fee. The listing agent simply shows the seller the net proceeds and then counters the offer, if necessary, at a price high enough to cover the seller's desired net and the buyer agency fee. Some listing firms have an internal policy allowing the agent to reduce, by amendment, the listing commission by whatever amount was originally offered as a cobroke fee to subagents or buyer's agents.

The mistake that is still being made, but in only a few areas of the state, is that the listing agent is recommending to the seller to counter out the buyer's agent's fee or reduce the buyer's agent's fee the buyer wants to include in the offer. In many of these cases the transaction falls by the wayside because the buyer does not have or does not want to pay the fee directly to the buyer's agent.

Remember that the buyer is including the fee or commission in the offer so that the buyer can, in reality, finance the fee with the purchase price.

We have had a few complaints after the fact by sellers against the listing agent for not explaining the process and blaming the listing agent for the failure of the offer.

Remember that when you **are** the listing agent, you have an obligation to work in the best interest of the seller in attempting to bring the parties together for a successful transaction. Yes, it is a change to the procedures that we have always followed, but it is now an acceptable procedure and, to be a professional, we must act accordingly.

Another issue that has raised its head again is the licensee who puts himself or herself in the position of the unauthorized practice of law. Remember that for a licensee to enter any transaction there must be a valid listing contract or a valid buyer agency contract.

A licensee cannot be retained by a buyer or seller to simply complete forms for the transaction for a fee or without a fee. There must be a valid listing contract or buyer agency contract.

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This also means that a licensee working with a buyer and wanting to sell a "for sale by owner" must have a buyer agency contract or get the property listed prior to writing the offer. Without either, it would be a violation.

The Wisconsin Realtors Association (WRA) published an article in their January 2000 issue of the Wisconsin Realtor, entitled "Best of the Legal Hotline." The article pertained to the treatment of personal property in residential offers to purchase. Since the article was the subject of some discussion by the Real Estate Board and the Contractual Forms Advisory Council, I would like to offer a few comments both for Realtors and non-Realtors.

Frequently, sellers agree to leave personal property, such as a refrigerator or a stove, with the home at the time of sale. Over the years, many brokers and salespersons have written into their offers to purchase that the items are "left at the convenience of the seller," are "left without monetary consideration," or are "of no value." There haven't been very many problems with the use of such language; however, the fact of the matter is that such phrases may involve fraud and may lead to a distortion and misstatement of the purchase price. This is no problem if the personal property really doesn't have any value. However, if it does have substantial value, you may want to give a bit more thought to how you use these terms.

A better way to address such personal property items may be to state in the offer to purchase that the buyer is purchasing certain personal property from the seller outside of closing. Another way may be to simply state in the offer that any listed property on lines 13 & 14 is included in the purchase price. In either case, you should use Form WB 25, Bill of Sale, at closing to convey the personal property.

Having mentioned a publication of the Realtors Association, this may be a good time to tell you that non-Realtors may obtain some excellent update materials from the Wisconsin Realtors Association without having to be a member of the Association. Board members have frequently lamented the fact that many licensees do not receive the excellent materials that are available from the WRA. The Department's Regulatory Digest is not designed to provide such in-depth updates and informational pieces. Non-Realtors may wish to contact the WRA and obtain more information about the WRA's non-member publication package for \$130 annually or their non-member \$75 subscription price for the Legal Update.

### **Complaint Statistics for 1999**

Complaints Received - 361

Complaints Closed After Screening - 208

Complaints Closed After Investigation - 200

Complaints Closed With Formal Action - 44

Note: The number of complaints closed includes complaints prior to 1999.

### **License Fees**

The Biennial Budget Bill that became effective on October 29, 1999, contained the following license fee changes:

Original License Fee: ~~\$41~~ \$44

Broker Renewals: ~~\$125~~ \$109

Salesperson Renewals: ~~\$73~~ \$79

Business Entity Renewals: ~~\$71~~ \$57

Timeshare Salesperson Renewals: ~~\$61~~ \$103

### **New Credential Holder Query**

Be sure to check out the department's new credential holder query feature on the Internet. You will find it at <<http://www.drl.state.wi.us>>.

By accessing this site you will be able to verify whether an individual or business entity holds or has held a license in any of the professions regulated by the department. You will also find a list of the licensed employees under each broker or business entity.

### **Legislation**

Two companion bills, relating to the supervision of salespersons by real estate brokers are working their way through the legislative process. The primary thrust of these bills, AB 566 and SB 286, is to repeal the requirement that each branch office have a full-time branch office manager. In lieu of this arbitrary requirement, the Real Estate Board and the department are preparing revised administrative rules that will give more guidance to broker-employers about what is expected of them to adequately supervise their licensed employees and independent contractors.

### **Contractual Forms Revisions**

The following contractual forms are in the process of being revised. The final revisions should be available soon, if not already, from your forms supplier:

WB-4 and WB-14 Condominium Listing and Offer - These forms will have a mandatory use date of September 1, 2000.

WB-5 and 15 Commercial Listing and Offer - These forms will have a mandatory use date of September 1, 2000.

WB-25 Bill of Sale - This form will have a mandatory use date of July 1, 2000.

WB-45 Cancellation Agreement & Mutual Release - This form will have a mandatory use date of June 1, 2000.

The following form revisions will be available in the summer or fall:

WB 6 and 16 Business Listing and Offer

WB-24 Option to Purchase

WB-35 Exchange Agreement

The mandatory use date of this last group of forms will be published in the September 2000 issue of the Regulatory Digest.

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**CONTRACTUAL FORMS APPROVED BY THE WISCONSIN DEPARTMENT OF  
REGULATION AND LICENSING FOR USE BY REAL ESTATE LICENSEES**

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WB-1	Residential Listing Contract-Exclusive Right to Sell - 4/1/99 (optional use date); 11/1/99 (mandatory use date).
WB-2	Farm Listing Contract-Exclusive Right to Sell - 7/1/99 (optional use date); 1/1/00 (mandatory use date).
WB-3	Vacant Land Listing Contract-Exclusive Right to Sell - 7/1/99 (optional use date); 1/1/00 (mandatory use date).
WB-4	Residential Condominium Listing Contract-Exclusive Right to Sell - 6/8/94 (optional use date); 11/1/94 (mandatory use date).
WB-5	Commercial Listing Contract-Exclusive Right to Sell - 11/1/95 (optional use date); 4/1/96 (mandatory use date).
WB-6	Business Listing Contract-Exclusive Right to Sell - 3/1/97 (optional use date); 9/1/97 (mandatory use date).
WB-11	Residential Offer to Purchase - 4/1/99 (optional use date); 11/1/99 (mandatory use date).
WB-12	Farm Offer to Purchase - 7/1/99 (optional use date); 1/1/00 (mandatory use date).
WB-13	Vacant Land Offer to Purchase - 7/1/99 (optional use date); 1/1/00 (mandatory use date).
WB-14	Residential Condominium Offer to Purchase - 6/8/94 (optional use date); 11/1/94 (mandatory use date).
WB-15	Commercial Offer to Purchase - 11/1/95 (optional use date); 4/1/96 (mandatory use date).
WB-16	Business Offer to Purchase - 3/1/97 (optional use date); 9/1/97 (mandatory use date).
WB-16a	Addendum to Business Offer to Purchase - 3/1/97 (optional use date); 9/1/97 (mandatory use date).
WB-24	Option to Purchase - 9/15/95 (optional use date); 12/1/95 (mandatory use date).
WB-25	Bill of Sale - 7/1/83 (optional use date); 11/1/83 (mandatory use date).
WB-26	Timeshare Contract (Sale by Developer) - 4/6/90 (optional use date); 6/1/90 (mandatory use date).
WB-27	Timeshare Contract (Resale by Non-Developer) - 4/6/90 (optional use date); 6/1/90 (mandatory use date).
WB-35	Exchange Agreement - 1/1/97
WB-36	Buyer Agency/Tenant Representation Agreement - 7/1/99 (optional use date); 1/1/00 (mandatory use date).
WB-37	Exclusive Listing Contract for Lease of Residential Property - 5/1/92.
WB-40	Amendment to Offer to Purchase - 7/1/99 (optional use date); 1/1/00 (mandatory use date).
WB-41	Notice Relating to Offer to Purchase - 7/1/99 (optional use date); 1/1/00 (mandatory use date).
WB-42	Amendment to Listing Contract - 5/26/94 (optional use date); 9/1/94 (mandatory use date).
WB-43	Amendment/Notice relating to Offer to Purchase. This form <del>was</del> replaced by WB-40 and WB-41 above.
WB-44	Counter-Offer - 7/1/99 (optional use date); 1/1/00 (mandatory use date).
WB-45	Cancellation Agreement and Mutual Release - 5/1/82.
WB-46	Multiple Counter-Offer - 7/1/99 (optional use date); 1/1/00 (mandatory use date).
WB-47	Amendment to Buyer Agency Contract - <del>5/26/94</del> .

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## Disciplinary Actions

**SHAWN M ANDERSON, SALESPERSON                      REPRIMAND/  
EAU CLAIRE WI                      LIMITED/FORFEITURES/COSTS**

On his renewal application indicated he had taken the continuing education courses required for renewal. In fact, he had not taken the continuing education at the time he submitted his renewal application. He reported this miscommunication to the board in January 1999. On or about 1/21/99 he successfully completed the continuing education required for the 1999-2000 license biennium renewal. Effective 10/28/99. Secs. 452.12(5)(c), 452.14(3), Stats. Case #LS9910281REB

**PETER G BECKLEY    REPRIMAND/COSTS  
APPLETON WI    LIMITED/FORFEITURES/COSTS**

Practiced real estate without having a valid Wisconsin real estate license between 1/1/97 and 10/1/97. Effective 12/9/99. Sec. 452.14(3)(i),(L), Stats. RL 24.17(3) Case #LS9912093REB

**CRAIG L BERRY    REPRIMAND/  
MILWAUKEE WI    LIMITED/FORFEITURES/COSTS**

In conjunction with his application for a real estate salesperson's license, he failed to fully disclose a criminal conviction. Effective 12/9/99. Sec. 452.14(3)(a), Stats. Case #LS9912094REB

**JOHNNIE D BOND    REVOKED/COSTS  
WISCONSIN FINANCIAL AND REALTY  
WISCONSIN REALTY & FINANCIAL  
MILWAUKEE WI    LIMITED/FORFEITURES/COSTS**

Bond was found guilty of a scheme to defraud mortgage lenders, investors, and the city of Milwaukee, by obtaining loan proceeds on real estate transactions using nominee borrowers, falsified financial information, and artificially inflated purchase prices. Effective 1/27/2000. Sec. 452.14(3)(i),(k), Stats. RL 24.17(2) Case #LS9910211REB

**DAVID G. DELAHUNT, BROKER                      REPRIMAND/EDUCATION/COSTS  
MEQUON WI    LIMITED/FORFEITURES/COSTS**

Failed to determine that each licensee employed by him was properly licensed. Did not adequately supervise the activities of a salesperson regarding a failed transaction specifically in regards to earnest money responsibilities and charging a document preparation fee. Effective 6/24/99. Secs. 452.12(3), 452.14(3)(i),(L) Case #LS9906241REB

**MICHAEL D DENIS    REPRIMAND/FORFEITURES/COSTS  
RHINELANDER WI    LIMITED/FORFEITURES/COSTS**

Convicted of fraudulently concealing property from a trustee in bankruptcy. Failed to timely report this conviction to the department. Effective 1/27/2000. Sec. 452.14(3), Stats. RL 24.17(1),(2),(3) Case #LS0001271REB

**ANDREW C ETHERIDGE    COSTS  
WILD ROSE WI    LIMITED/FORFEITURES/COSTS**

Failed to provide to tenants of his personally owned rental property required information relating to lead based paint hazards. Effective 1/27/2000. Sec. 452.14(3)(I), Stats. RL 24.025(1) Case #LS0001272REB

**ARI B FRIEDMAN, SALESPERSON                      REPRIMAND/EDUCATION/COSTS  
MILWAUKEE WI    LIMITED/FORFEITURES/COSTS**

Practiced real estate between 1/1/97 and 2/23/98 without having a valid license. Made a separate charge for completing approved forms in connection with a transaction. Failed to collect earnest money within three days of acceptance and failed to timely disclose to the owner that he had not collected the earnest money as required. Secs. 452.03, 452.14(3)(i),(L),(m), 452.133(2)(a),(b), Stats. RL 24.17(3), 16.05(4), 16.06(8), 24.025(1), 24.07(2) Case #LS9906243REB Case #LS9906243REB

**LACINDA G. GERKE, BROKER  
LA CROSSE WI**

**REPRIMAND/COSTS**

Provided brokerage services without an agency agreement authorizing those brokerage services, and failed to adequately supervise the activities of a broker regarding the showing of property. Effective 9/23/99. Secs. 452.12(3)(a), 452.135(1), 452.14(3)(i), Stats. RL 17.08(1), 24.025(2), 24.08, 24.17(3), 24.03(2)(b) Case #LS9909231REB

**EARL G GISSING  
MILWAUKEE WI**

**REPRIMAND**

No mortgage or other security document was prepared for a loan. In addition, no provision was inserted in the note for the payment of the note in the event that the real estate ~~was~~ not sold. The loan is completely unsecured and has no due date. Effective 1/27/2000. Sec. 452.14(3)(i), Stats. RL 24.025(1). Case #LS0001277REB

**DIANE C GUSTIN, BROKER  
HANCOCK WI**

**REPRIMAND/COSTS**

Subsequent to buying property, the buyers discovered that their property was only .83 acres and not 2.5 acres ~~as~~ they had originally believed. The lot size was not checked for accuracy before it was given to the buyers. The buyers could not determine the size of the lot from the information in the survey map. Effective 10/28/99. Sec. 452.14(3)(b),(i), Stats. RL 24.03(2)(b), 24.04(1), 24.07(1)(b) Case #LS9910282REB

**HOLLIS E. HOEFT, BROKER  
SHAWANO WI**

**VOLUNTARY SURRENDER**

Charged with two counts of first degree sexual assault, a Class B felony, for having sexual contact with a person who had not attained the age of 13 years. Pursuant to a plea agreement ~~was~~ convicted of those offenses. Effective 6/24/99. Sec. 948.02(1), Stats. RL 24.17(2) Case #LS9906248REB

**HENRY S JACOBS JR  
COLOMA WI**

**SUSPENDED/LIMITED/FORFEITURES**

Used a real estate trade name without consent of the department. His wife, who does not hold a real estate license, drafted an offer to purchase indicating it was drafted by him; never deposited the earnest money in a trust account; failed to inform buyer the listing on the property had expired. Offer was accepted. Land contract was drafted. The documents were never signed. Suspend 6 months effective 7/9/99. Secs. 452.03, 452.14(3)(k), Stats. RL 17.08, 18.036 Case #LS9906242REB

**MARCIA S JAGGAR  
STEVENS POINT WI**

**REPRIMAND/COSTS**

Practiced real estate without having a valid Wisconsin real estate license between 1/1/97 and 8/14/98. Effective 12/9/99. Sec. 452.14(3)(i),(L), Stats. RL 24.17(3) Case #LS9912095REB

**CARL M. KEESEY, JR., SALESPERSON  
BRODHEAD WI**

**VOLUNTARY SURRENDER**

Having unauthorized contacts with owners-sellers of property. His conduct constituted improper, fraudulent or dishonest dealing. Made false oral promises to reduce his sales commission. Attempting to sell and advertise property without the consent of the owner. Negotiated a sale of real estate directly with the owner of property without the consent of the listing broker. Failed to deposit earnest money into a trust account. Engaged in practice when he was not under the supervision of a broker-employer. Effective 6/24/99. Secs. ~~452.14(3)(b),(c),(f),(i),(k),~~ 452.133(1)(a),(c), 452.133(2)(a), 452.135(1), Stats. RL 24.025, 24.03(2)(b), 24.13(4),(5), 24.04(3),(4), 24.2, 24.08, 24.06 Case #LS9906244REB

**ROBERT DEWAYNE KOCH  
LAKE DELTON WI**

**DENIAL AFFIRMED**

Application for registration ~~as~~ a timeshare salesperson is denied. Convicted in Oklahoma in January, 1993, for second degree statutory rape; and convicted in Wisconsin in November, 1997, for receiving stolen property. Following the conviction in Wisconsin in November, 1997, was placed on probation for three years. Effective 7/19/99. Sec. ~~111.335(1)(c)1.,~~ Stats. Case #LS9912031REB

**MARK M KOENIG  
WEST ALLIS WI**

**SUSPENDED 3 YEARS/  
FORFEITURE/COSTS**

Failed to adequately supervise an employee in her bookkeeping responsibilities; failed to insure that required monthly account

reconciliations, trial balances and validations were prepared; negligently commingled \$60,000; negligently permitting disbursement of trust funds and used these funds to pay for business and operating expenses resulting in a deficit; failed to check licensing status of a real estate agent and allowed this agent to continue in ~~at~~ least 19 real estate transactions while he was unlicensed. Effective 1/27/2000. Secs. 452.14(3)(i),(L), 452.12(3), Stats. RL 17.08(1), 17.08(2), 18.13(3),(4), 18.10, 18.09(1), 24.15, 17.07, 24.17(3) Case #LS0001276REB

**WILLIAM H LAUER  
MILWAUKEE WI**

**SURRENDERED**

Convicted of possession of cocaine. Effective 1/27/2000. Secs. 452.14(3)(h),(k), RL 24.17(1),(3),(4) Case #LS0001273REB

**MOSINEE REALTY INC  
MOSINEE WI**

**REPRIMAND**

Failed to maintain a required ledger from August 1995 to present, and failed to do required monthly account trial balances and validations. Effective 1/27/2000. Sec. 452.14(3)(i), Stats. RL 18.13(2),(4),(5) Case #LS0001274REB

**DONALD H. MUELLER, BROKER  
ELM GROVE WI**

**SUSPEND 90 DAYS/COSTS**

Failed to deposit earnest money funds into an interest bearing common trust account. Failed to notify a seller of his relationship with an individual who is his companion and of their intent to be cohabitants of the condominium unit being purchased. Failed to notify the owner and a real estate salesperson and broker that he and his companion had been shown the property twice during the period when the salesperson had an exclusive listing contract. Failed to provide brokerage services to all parties to the transaction honestly, fairly and in good faith. Effective 2/19/2000. Secs. 452.13(2)(c), 452.133(1)(a), Stats. RL 18.031(3)(a), 24.05(2). Case #LS9901111REB

**THOMAS N PETERSEN  
DEERFIELD WI**

**REPRIMAND/COSTS**

Used a letter of direction without imprinting the name of the drafter. Utilized a warranty deed he had received from the sellers when he acquired the property ~~as~~ President of Advanced Building Concepts and "whiting-out" the references to Advanced Building Concepts so ~~as~~ to make it appear that the sellers rather than Advanced Building Concepts was the grantor. Effective 2/9/2000. Sec. 452.14(3)(i), Stats. RL 16.04(2), 24.085 Case #LS9903301REB

**DAVID J REED, SALESPERSON  
VIROQUA WI**

**REPRIMAND/  
FORFEITURES/COSTS**

Obtained signatures of sellers on a deed for the transfer of real estate. Acting ~~as~~ agent for the sellers. One of the buyers signed a document under his signature and signed his wife's name, who did not personally sign the deed. Reed knew or should have known that the signature of the wife was not genuine. He obtained a warranty deed to correct the matter. Effective 1/27/2000. Secs. 452.133(1) and 452.14(3)(b),(i),(k), Stats. RL 24.025(1), 24.17(3). Case #LS0001275REB

**DAVID J REHBERG  
BROWN DEER WI**

**REPRIMAND/COSTS**

Failed to accurately complete the Department of Revenue Real Estate Transfer Tax Return in an attempted conveyance of certain property to the city of Milwaukee in lieu of foreclosure. Effective 12/9/99. Sec. 452.14(3)(i), Stats. RL 16.03, 16.06(7), 16.07, 24.17(3) Case #LS9912096REB

**SANDRA J RUDY, BROKER**

**AUGUSTA WI**

**SUSPENDED/COSTS/EDUCATION**

**HILLTOP HOMES, INC.**

**SUSPEND 3 YEARS**

**AUGUSTA WI**

Failed to discover and disclose to buyers the failing condition of the septic system and for misrepresentation of the boundary lines of the property. Failed to disclose her interest ~~as~~ principal of Hilltop Homes, Inc., the purchaser of the property, and acted in her own behalf without written consent of all parties. Failed to deposit asbestos-containing waste material at a waste disposal site. Failed to maintain proper waste shipping records. Effective 10/28/99. Secs. 452.14(3)(i),(L), 452.133(3)(b), Stats. RL 24.025, ~~24.07(1)(a),(2),~~ 24.05(2), 24.17(1). Case #LS9910284REB

**SCHEY DEVELOPMENT CO INC  
MINOCQUA WI**

**REPRIMAND~ORFEITURES**

**CLETUS H. SCHEY, BROKER**

**MINOCQUA WI REPRIMAND/EDUCATION/\$1,000 COSTS**  
 Failed to properly supervise the conduct of a salesperson, Joan Ferg. Ferg was found to have misrepresented material facts during the course of a transaction. Schey was found to have been negligent in his duty toward the purchasers. Schey was reprimanded twice before and in each of those cases ordered to attend remedial real estate education. Effective 9/23/99. Sec. 452.14(3)(i), Stats. RL 17.08. Case #LS9909232REB

**WILLARD A. SEIFFERT, SALESPERSON**

**HUDSON WI REPRIMAND/EDUCATION**  
 Did not disclose that property on a corner neighbored the well advisory zone. Subsequent to that water collected from their supply tested above the Preventative Action Limit, resulting in the purchase of a filtration system. Effective 8/26/99. Sec. 452.135(1), Stats. RL 24.08 Case #LS9908265REB

**TIMOTHY L. STEINFADT, BROKER**

**ONALASKA WI REPRIMAND/COSTS**  
 Provided brokerage services without an agency agreement authorizing those brokerage services and allowed potential buyers to remain on the premises alone. Effective 9/23/99. Secs. 452.135(1), 452.14(3)(i),(L), Stats. RL 24.025(2), 24.08, 24.17(3), 24.03(2)(b). Case #LS9909233REB

**CLARENCES SULLIVAN**

**VIROQUA WI REPRIMAND/FORFEITURES/COSTS**

As the agent for sellers, he was not present when the deed was signed and did not witness its signature; nor did he witness either of the sellers attest to the signatures on the deed as their own. Effective 12/9/99. Secs. 452.133(1), 452.14(3)(b),(k), Stats. RL 17.08(2), 24.025(1), 24.17(3) Case #LS9912097REB

**THOMAS E. WARMINGTON, BROKER**

**BROOKFIELD WI LIMITED**  
 On or about 10/1/97, the Wisconsin Supreme Court revoked his attorney's license due in part to conduct relevant to management of his client trust account. Effective 10/28/99. Sec. 452.14(3)(i), Stats. Case #LS9910283REB

**ALICE M. WHITMORE**

**MOSINEE WI REPRIMAND/COSTS**  
 Failed to maintain a required ledger from August 1995 to present, and failed to do required monthly account trial balances and validations. Effective 1/27/2000. Sec. 452.14(3)(i), Stats. RL 18.13(2),(4),(5) Case #LS0001274REB

**WARD K. WOLFF**

**STEVENS POINT WI REPRIMAND/COSTS**  
 Failed to check a salesperson's licensing status and allowed her to continue to act as a real estate agent in at least seven real estate transactions while she was unlicensed. Effective 12/9/99. Secs. 452.03, 452.12(3)(a), 452.14(3)(i),(L), Stats. RL 17.07, 24.17(3) Case #LS9912098REB

### 1999-2000 REAL ESTATE CONTINUING EDUCATION REQUIREMENTS

All licensees, except those who were issued **either a Wisconsin broker's or a salesperson's license after January 1, 1999**, must satisfy the continuing education requirement during 1999-2000 in order to renew their license in a timely manner in the fall of 2000. The license renewal deadline is December 31, 2000. Licensees may complete the 1999-2000 continuing education after that date; however, their license may not be renewed until they complete the education and pay a late renewal fee and they may not engage in the practice of real estate after that date.

#### There are 2 alternatives for completing the requirement:

##### Alternative # 1 Continuing Education Courses Approved by the Department

Four courses of at least 3 hours in length at a school approved by the Department. The 4th Course ONLY has options, which relate to specific areas of practice. **The Department must approve all courses before a school may grant a certificate of attendance to a licensee.**

- Course 1 Contract Law and Use of Approved **Forms** (Everyone must take.)
- Course 2 Buyer Agency and Ethics (Everyone must take.)
- Course 3 New Developments (Everyone must take.)
- Course 4A General Real Estate Elective (Everyone must take this elective **OR** one of the other 4 electives.)
- Course 4B Supervising Broker Elective (Everyone must take this elective **OR** one of the other 4 electives.)
- Course 4C Commercial Elective (Everyone must take this elective **OR** any of the other 4 electives.)
- Course 4D Property Management Elective (Everyone must take this elective **OR** one of the other 4 electives.)
- Course 4E Rural/Farm/Vacant Land Elective (Everyone must take this elective **OR** one of the other 4 electives.)

##### Alternative # 2: Continuing Education Test-Out Exam

This alternative will be available from July 1, 1999, until June 30, 2000. An exam brochure and application form is available from the Department. Course study materials may be purchased from the Department for \$6.00. A study guide (including course study materials and practice questions) may be purchased from the Wisconsin Realtors Association (608) 241-2047. Members: **\$20.30**; non-members: \$28.75.

Department of Regulation and Licensing  
Real Estate Board  
P.O. Box 8935  
Madison, WI 53708-8935

RETURN SERVICE REQUESTED

# REGULATORY DIGEST

Bulk Rate  
U.S. Postage  
Paid  
Madison, WI  
Permit No. 1369

## Telephone Directory

The Division of Business Licensure & Regulation has a menu telephone system which is designed to more efficiently direct the caller to the appropriate section. The telephone number for staff is:

**(608) 266-5511**

After dialing this number you are asked to press 1, 2, 3 or 4. For the following requests, please press extension numbers as noted:

<b>Applications Processing</b>	<b>Ext. 43</b>
<b>Education</b>	<b>Ext. 442</b>
<b>Name/Address Changes</b>	<b>Ext. 442</b>
<b>Practice Questions</b>	<b>Ext. 32</b>
<b>Complaint Forms</b>	<b>Ext. 12</b>
<b>Application Forms</b>	<b>Ext. 11</b>
<b>Fax Number</b>	<b>(608) 267-3816</b>

## Visit the Department's Web Site

<http://badger.state.wi.us/agencies/drl/>

Send comments to [dorl@drl.state.wi.us](mailto:dorl@drl.state.wi.us)

Copies of the Regulatory Digest are on the Web.

## Board Meetings

May 25, June 22, July 27, August 24, September 28, October 26, and December 7

## Wisconsin Statutes and Code

Copies of the Real Estate Board Statutes and Administrative Code can be ordered from the Department. Include your name, address, county and a check payable to the Department of Regulation and Licensing in the amount of \$5.28. The latest edition is dated November, 1999.

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**WIS. STATS. S. 440.11 ALLOWS FOR A \$50 PENALTY TO BE IMPOSED WHEN CHANGES ARE NOT REPORTED WITHIN 30 DAYS.**

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